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SUBJECT: TRINIDAD & TOBAGO ECONOMIC HIGHLIGHTS - JULY PART 1

The following were notable economic issues in Trinidad & Tobago during the first half of the month of July.

- 1. Tsunami Warning training for Caribbean/Latin America
- 2. Caribbean Airlines to be privatized
- 3. More TV stations coming
- 4. T&T/Barbados fishing agreement one step closer
- 5. Tobago says 'All the fish/flying fish gone'
- 6. HBO announces new Caribbean Channel
- 7. Stiff penalties for water polluters

- 1. Tsunami Warning Training for Caribbean/Latin America

The University of the West Indies (UWI) Seismic Research Unit (SRU) recently hosted a six-day Caribbean Training Course in Seismology and Tsunami Warning Workshop funded primarily through a US\$249,680 USAID Office of Disaster Assistance (OFDA) grant. This workshop at UWI's St. Augustine campus aimed to help participants from the Caribbean and Latin America develop their understanding of the science of tsunamis, hazard and risk assessment, preparedness, education and outreach and the operational best practices to tsunami warning centers and tsunami emergency response agencies. The workshop was held in collaboration with the USAID Office of Disaster Assistance (OFDA), the United Nations Development Programme (UNDP), U.S. Geological Survey (USGS), the Puerto Rico Seismic Network (PRSN) and the UNESCO Intergovernmental Oceanographic Commission (IOC) International Tsunami Information Center (TIC). Recommendations made by participants included calling on national governments to ensure that Tsunami Preparedness becomes a more significant part of their multi-hazard early warning and mitigation system, and establishing National Early Warning Systems Committees inclusive of their Tsunami Warning Focal Point (TWFP) and Tsunami National Contact (TNC); developing end-to-end capabilities to rapidly deliver tsunami warning guidance to all those at risk, utilizing whatever medium is appropriate; and organizing and implementing public education, preparedness and sensitization activities for vulnerable communities

- 2. Caribbean Airlines to be privatized

At a news conference at the recently concluded 28th Meeting of the Caribbean Community Heads of Government Conference, Prime Minister Patrick Manning announced the GOTT's intention to privatize the state-owned carrier Caribbean Airlines (CAL) as soon as it becomes profitable. Manning said that the idea behind creating CAL to replace BWIA was for "the government to get out of the air transport business." He said that at the appropriate time the airline's shares will be divested to the region, including the private sector. The government's vision is for an airline that is private

sector-led rather than led by government, but "there will be government involvement." CAL replaced BWIA effective January 1, 2007, at a cost to the GOTT of US\$350 million.

13. More TV stations coming

The Telecommunications Authority of T&T (TATT) announced the opening of the free-to-air television market to allow for seven new television stations, consisting of three additional national providers, two additional major territorial providers (Trinidad only) and two minor territorial providers (Tobago only). According to TATT's acting Executive Director Cris Seecheran, requests for proposals (RFP) will be issued by the end of August. Presently, there are six service providers. TATT will also open the market for broadband wireless services, the spectrum for which will be available through a competitive process. Successful bids will be selected through an auction process to be managed by PriceWaterhouseCoopers. Sigma Communications Ltd., Green Dot Ltd., Telstar Cable System Ltd., Open Telecom Ltd. and Columbus Communications Trinidad Ltd. have pre-qualified to take part in the October auction.

14. T&T/Barbados fishing agreement one step closer

Following the 2006 ruling of the International Tribunal of the Law of the Sea with regard to the maritime boundaries between T&T, Prime Ministers of T&T and Barbados announced that a draft fishing agreement now exists. There are plans for a delegation from Barbados to travel to Tobago to meet and hold discussions with its fisherfolk before the agreement can be finalized. Barbados PM Owen Arthur said that the draft agreement is going to insist that "the Barbados fishing people can access the Trinidad waters at a specific time of the year, with a specific amount of flying fish to be caught

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under prescribed conditions to ensure that the stocks be satisfied as being there and not being depleted." The countries have been negotiating a fishing rights agreement since 1978.

15. Tobago says "All the fish/flying fish gone"

The All Tobago Fisherfolk Association (ATFA) advised that the Tobago fishing industry experienced another poor fishing season this year, and that stock, particularly flying fish, was grossly insufficient to supply exporters and barely enough to supply local requirements. According to ATFA, everyone directly involved in the fishing industry has been seriously affected and companies will soon begin closing their doors. ATFA wants the relevant authorities to provide a scientific explanation for the cause of the depleted fish stock. The Association believes that over exploitation of the current fishing zones and off-shore oil drilling by Petro-Canada are major contributors to the problem and is calling on the Tobago House of Assembly (THA) to look into this matter. The Association is also waiting to be consulted on the fishing agreement between T&T and Barbados.

16. HBO announces new Caribbean Channel

HBO Latin America Group announced its new English-speaking channel tailored for the Caribbean. The new station, which is expected to begin airing this month, will feature 100 percent English content and will show international blockbusters and the most acclaimed U.S. and global series, as well as major boxing matches. HBO has sought for years to stop Columbus Communications and its brand Flow from pirating HBO's signal. According to John Reid, President and Chief Operating Officer of Flow, his company is pursuing a contractual agreement with HBO and he is confident that the issue will soon be resolved.

17. Stiff penalties for water polluters

The Trinidad and Tobago Environmental Management Authority (EMA) recently announced that companies in breach of the new Water Pollution Law can incur penalties up to US\$1,600 a day and face closure. Registration as a "Source of Water Pollutants" is mandatory and applies to all persons and companies that release wastewater containing water pollutants into the environment. Water Pollution Rules (WPR) can be viewed on the EMA's website at www.ema.co.tt.

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